165

Pt II

1945-47-48.

File No. 3560/36

B CLASS
B (K)

P. W. DEPARTMENT
El. BRANCH

Subject:— Electric Supply
Nipani.
Annual Accounts for —

File No. 3560/36-II El.

Std. Scott. Slip 24-B

G. R., G. D., No. 2408, dated 22-6-22.]

DOCKET SHEET

Std. Sectt. 78 4

Subject :—

File No. _____

_____ **DEPT.**

_____ **BRANCH.**

References :—

New file 758/48

Date.	To whom sent.	Notes and instructions.
10/2/48	D.S.	Issue letter and send on to Bx
19/2/48	File Br	Bx work (1-4-48
4/6/48		File (B)

Report on the Examination and Audit of the Annual Statement of Accounts prescribed under the Indian Electricity Rules 1937, of the Nipani Electricity Company, Ltd., for the year 1943-44.

*****

The Examination and Audit of the Annual Statement of Accounts prescribed under the Indian Electricity Rules, 1937, and the statement of Financial and Technical Data of the Nipani Electricity Company, Ltd., for the year 1943-44, was carried out at the head office of the Company at Dharwar.

PREVIOUS AUDIT.

2. The papers relating to the following points outstanding from previous years' reports were not produced for check during this year also.

(a) Para 8 of the report for 1938-39. p.15

The adjustment of Rs.404 (part of Rs.1,804) being interest on loans. p.131

(b) Para 6 of the report for 1939-40.

Check of the correctness of the cost of stores debited to capital. p.205

3(a) Para 5(b) of the report for 1941-42 & 1942-43. Maintenance of Job Costs Sheets and Time Sheets.

No Job Costs Sheets or accounts in respect of the additions to capital assets or repairs to the some have yet been maintained. There are also no time-sheets. The Company may please be asked to maintain the same early. p.205

(b) Para 5(c) of the report for 1941-42 & 1942-43. Block Register of Assets.

There is no block register of assets. It is suggested that the Company may be asked to open and maintain one.

CURRENT AUDIT.

4. Statement I.

The authorised capital of the company is Rs.2,00,000. Eight-hundred and twenty (820) shares of Rs.100 each have been issued and paid up. The paid up capital of the company stands at Rs.82,000.

5. Statement II.

The loan capital of the undertaking stands at Rs.24,121 as against Rs.1,04,074 at the end of the previous year.

6. Statement III.

(a) Capital expenditure Rs.1,10,956.

The total capital expenditure includes an amount of Rs.572 on account of preliminary expenses, stated to have been incurred, by the previous licensee during previous years but adjusted during the year under audit. In the absence of any voucher in support of the expenditure, the amount cannot be admitted as a charge against the Company's accounts. The Company may, therefore, please be asked to recover the amount and write down the amount of preliminary expenses.

(b) ....

(b) Loan Rs.24,121.

Interest on the loan, which is at 7% appears to be rather high.

(c) The capital cost per K.W.of plant installed works up to Rs.665.

(d) The percentage of turnover on capital expenditure works out to 24.4

7 Statement IV - Receipts.

(a) The No.of units sold to, and the amount and the price per unit realised ffom, the different classes of consumers together with the miscellaneous receipts for the two years 1942-43 and 1943-44 are compared below:-

Items.	1942-43 Units sold.	1942-43 Amount Rs.	1942-43 Price per unit in annas	1943-44 Units sold.	1943-44 Amount Rs.	1943-44 Price per unit in annas.
ting.	38,039.	14,645.	6.16	44,016.	20,634.	7.50
Motive Power.	27,154.	3,190.	1.88	21,738.	4,371.	3.22
Public lighting.	16,704.	4,433.	4.25	5,903.	2,079.	5.64
	81,897.	22,268	4.35	71,657.	27,084.	6.05
Meter rent.		1,390.			1,412.	
Service connections.		82.			182.	
Misc. receipts.		2,468.			520.	
		25,208.			29,198.	

(i) The all round increase in 1943-44 over the figures for 1942-43, is mainly due to the levy of surcharge. The comparatively steep rise under Motive Power is due to more recoveries of standing charges on account of consumption of energy being less than the minimum stipulated.

(ii) The amount recovered and the No.of units consumed under Special Contract is included in lighting. The Company may please be asked to show separately both the No.of units consumed and the amount realised under special contract, to know the price per unit realised under different classes.

(iii) The Cinema House at Nipani receives electricity under Special Contract. During audit, it was stated that only an oral agreement was entered into, with the consumers, in the case of Special Contracts. The Company may be instructed to have written agreements from the consumers under Special Contract, especially with big consumers.

(b) Working cost.

The working expenses (excluding depreciation, managing director's remuneration, writes off of preliminary expenses, insurance etc.) and the cost per unit generated, for the two years 1942-43 and 1943-44 are compared below:-

Items.	1942-43 Amount Rs.	1942-43 Cost per unit generated in annas.	1943-44 Amount. Rs.	1943-44 Cost per unit generated in annas.
l.	6,542.	0.93	7,185.	1.23
,waste,water etc.	2,018.	0.29	2,210.	0.38
aries & Wages.	3,132.	0.45	3,970.	0.68
airs & Maintenance.	1,241.	0.18	509.	0.09
t,rates & taxes.	526.	0.08	606.	0.10
agement,	5,261	0.77	6,075.	1.04
d debts,etc.	187			
	5,448			
	18,907.	2.70	20,555.	3.52
Units generated.	1,12,108.		93,325.	

The all round increase in cost per unit, except that under Repairs & Maintenance was due to rise in prices coupled with the reduced output in 1943-44 and the grant of increments and dearness allowance to the staff. The rise under Fuel, Oil,etc. was also partly due to more consumption of oil, on account of worn out piston rings. The rise under rent, rates & taxes was due to additional payment to the Municipality on final settlement of the accounts outstanding.

8. Depreciation - Rs.27,382.

The total provision of depreciation as at 31-3-1944 works up to 24.9% as against 20.9% of the previous year, of the depreciable assets in the eighth year of working of the undertaking.

9. Statement IX - Units generated, sold etc.

The percentage of units used on works and lost in transit, on the total No.of units generated works up to 10.5 and 12.6 respectively.

10. General.

There are some cases where the electricity duty was not charged though the No.of units consumed in each case exceeded 12. It was explained that grant of concession of 12 units was extended also to tenants who had one common meter, if the same was applied for. Their applications were not on record for check. The Company may be asked to maintain on record all such applications in order to ascertain the correctness of the duty charged to consumers.

11. Many of the vouchers were not available, at the head office, for check. In the absence of these vouchers and those in support of the original debits to capital account (vide para 2(a) & (b) above) it was not possible to make a reasonably correct calculation of the results of working.

R. Sivaramakrishnan

(R. Sivaramakrishnan.)
Examiner, Outside

STATEMENT FORM.

1.	Company, etc.	Nippani Electricity Company, Ltd.
2.	Account for year ending.	31st March 1944.
3.	Year of working.	8th year
4.	Motive power.	Diesel Oil Engine

5.	Total capital expenditure at end of year (*not* capital of company).	123090- 7- 6
6.	Revenue from electric supply.	27083-10- 9
7.	Revenue from meter rents and other sources (including interest on investments, if any).	2114- 6-10
8.	Total working costs excluding depreciations (column 11) but including income-tax from net revenue account.	22126-14- 3
9.	Gross profit before providing for interest, depreciation or reserve (columns 6 *plus* 7-8).	7071- 3- 4
10.	Interest (on debentures and loans) and special charges.	1739-14- 0
11.	Depreciation and reserve (for the year). Writing off preliminary expenses included.	4493- 0- 0
12.	Ditto per cent. on column 5.	3.60
13.	Financial result (col. 9-10 *plus* 11).	838- 5- 4
14.	Ditto per cent. on column 5.	.68
15.	Units generated.	93325
16.	Units sold.	71657

COSTS IN ANNAS PER UNIT GENERATED.

17.	Fuel.	7184- 11- 0	.23
18.	Oil, waste, water, engine room stores, etc.	2210-1-0	.38
19.	Wages and salaries excluding management (generation, distribution and public lamps together).	3970-3-9	.68
20.	Repairs and maintenance (generation, distribution and public lamp renewals when charge on contract rate for current includes renewals).	509-7-11	.~~10~~ .09
21.	Rent, rates and taxes.	606- 1-0	.~~11~~ .10
22.	(*a*) Management, Director's fees, office allowance, salaries (other than in column 19), office and legal expenses.	7646- 5-7	1.30
	(*b*) Incidental and overhead charges (other than capital charges), e.g. depreciation, insurance, income-tax, interest, etc., which cannot properly be included under any of the heads 17 to 21 and 22 *(a)*.	6232-14-0	1.06
	(Note:—All working costs should go under one of these heads, but not capital charges.)		
23.	Total working costs (cols. 17 to 22 added.)	28359-12-3	4.86

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

TECHNICAL DATA.

24.	Kilowatts connected to public lamps.	60 K.W.
25.	Total consumers connected (number).	522
26.	Total connections, kilowatts.	182 K.W.
27.	Maximum load on feeders, kilowatts.	80 K.W.
28.	Maximum Station Load.	180 K.W.
29.	Plant capacity installed, kilowatts.	180 K.W.
30.	Average price in annas obtained per unit (col. 6÷16.)	6.04
31.	Percentage of dividend paid per year.	This is the first year of its working as limited Company.
32.	The type and size of the generating plant with dates of installation thereof.	3 Diesel oil Engines, vertical Direct coupled with Generators 2.75 B.H.P each & 1-160 B.H.P.

33.	The nature of the supply :—	
	(a) Generation, voltage, frequency, etc.	A.C.
	(*b*) Distribution, voltage, frequency, etc.	" "

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

For the year ending 31st March 19

1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
Private Ltd., Company Registered under Indian Company's Act on 27-9-1941 under No.3433	2,00,000	820	100	100	82,000	Nil	1,18,000	2,00,000

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

For the year ending 31st March 19 44
II–Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed.		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
Unsecured.	7% per annum	24120-9-8	Unlimited	Unlimited

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

Total Share Capital Paid up	Sec. No. I.	82000-0-0
„ Loan „ borrowed	Sec. No. II.	24120-9-8
Total Capital Received		106120-9-8

III Capital Account.

Statement for the year ending 31st March 19 44

Dr.

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to		Receipts upto end of previous year.	Received during the year.	Total receipts to
1. To Preliminary expenses (to be specified.)	800- 0-0	571136/371136	1000-0-0	By Ordinary Shares of	Nil	82000-0-0	82000-0-0
				By Preference Shares of			
Electric licence	8700- 0-0		8700-0-0	By Debenture Stock			
2. To lands, including law charges incidental to acquisition.				By Mortgages and Bonds			
				By amounts received in anticipation of calls			
3. To Building.	15417- 1-3	3 3	15420- 1-6	By other receipts (to be specified)	~~24120-9-8~~	24120-9-8	24120-9-8
4. To Plant.	39771-12-5	303140	40075-10-5				
5. To Mains.	38742- 6-11	72 0 0	38670- 6-11				
6. To service connections.	6062- 7- 8		6062- 7- 8				
7. To transformers etc.	1891-10- 6	20 0 0	1871-10- 6				
Motor Pumps							
8. To meters, and fees for certifying under the Act.	5850-12- 6	20 0 0	5830-12- 6				
furnitures	1227-15-9	520 0	1279-15- 9				
9. To general stores.	210- 5-0		210- 5-0				
cycles							
	~~119121- 6-3~~		119121- 6- 3				106120-9- 8

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRE[illegible]

III Capital Account (Contd.)

Statement for the year ending 31st March 19 44

Dr. *Cr.*

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to		Receipts upto end of previous year.	Received during the year.	Total receipts to
10. Special items (to be specified)		B.F.	119121-6-3	B.F.	106120-9-8	106120-9-8	106120-9-8
One well under construction	534-6-0	0-0-0	534-6-0	By balance of capital expenditure			13535-2-7
Total Expenditure							
To balance of Capital account.			119655-12-3				119655-12-3

FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR

IV Revenue Account.

Statement for the year ending 31st March 19 44

Dr. | **Cr.**

A-Generation.			
1. To Fuel	7184-11-0	7184-11-0	
Oil, waste, water, etc.		2210- 1-0	
Proportion of salaries of engineers etc.			
Wages & gratuities		2053-11-9	
Repairs and maintenance as follows			
Buildings	5- 1-3		
Plant	303- 2- 0	308- 3- 3	
6. Special items (to be specified) ...	--		
B-Distribution.			
1. To Proportion of salaries of engineers, superintendents, and officers ...		1491- 0-0	
2. ,, Wages & gratuities		--	
3. ,, Repairs, maintenance & renewals of mains		77- 4-0	
4. ,, Repairs, maintenance & renewals of transformers etc.		--	
5. ,, Repairs, maintenance and renewals of meters etc		66-10- 8	
Carried forward		13391- 9- 8	

1. By sale of energy for lighting purposes ...		19160-12- 3
2. ,, Sale of energy for power purposes ...	4378-1-0	
3 ,, Sale of energy under special contracts less rebate 6-11-3		4371-5-9
4. ,, Public lighting		1472-13-9
5. ,, Rental of meters & other apparatus on consumers' premises		2078- 11-0
6. ,, Rents receivable		1412- 6-0
7. ,, Transfer fees		0- 0-0
8. ,, Service connections		122½-4-9
9. ,, Miscellaneous receipts		182- 0-0
10. ,, Other items (to be specified) .		395-12-10
Fuse replacement fees		2- 0-0
Carried forward		29198-1-7

FOR THE NIPANI ELECTRICITY CO. LTD.
MANAGING DIRECTOR

IV Revenue Account-Contd.

Statement for the year ending 31st March 1944

Dr.			Cr.	
Brought forward		13391- 9-8	Brought forward	29198- 1-7
C-Public Lam s.				
1. To Attendance and repairs	425- 8-0			
2. „ Renewals etc.	57- 6-0			
		482- 14-0		
D-Rents, Rates & Taxes.				
1. To Rents payable	--	--		
2. „ Rates & Taxes		606- 1-0		
E-Management. Expenses.				
1. To Directors' remuneration	1200- 0-0			
2. „ Management	3872- 4-0			
3. „ General establishment	1752- 4-1			
4. „ Auditors of Company	50- 0-0			
5. „ Auditors appointed under the provisions of the Act.	400- 0-0			
		7274- 8-1		
F-Law Charges.				
1. To Law expenses				
Carried forward		21755-0-9		29198- 1-7

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 44

23

Dr. **Cr.**

	Brought forward		21775- 9-9	Brought forward	29198- 1-7
	G-Depreciation.				
1.	To Depreciation in respect of leasehold works				
2.	„ Depreciation in respect of buildings ...	308- 8-0	2%		
3.	„ Depreciation on plant	2806- 4-0	7%		
4.	„ Depreciation on mains	387- 8-0	1 0%		
5.	„ Depreciation on transformers etc. ~~10%~~ 2%	121- 4-0			
6.	„ Depreciation on meters	585- 0-0	10%		
7.	„ Depreciation on general stores ...				
8.	„ Depreciation in respect of any other items motor and pumps. ...	189- 0-0	10%		
	Furniture	65- 0-0	5%		
	& Cycles for office use	31- 8-0	15%		
			4493- 0-0		
	H-Special Charges				
1.	To cost of service connections ...				
2.	„ other items (to be specified) ...				
	Preliminary expenses written off		371-13-6		
	Total expenditure		26619-14-3		
	Balance carried to net revenue.		2578- 3-4		
			29198-1- 7		29198-1-7

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING AGENT

V-Net Revenue Account.

Statement for the year ending 31st March 19 44

1. To Interest on debentures accrued due to date			1. By Balance from last account ...		
2. ,, Interest on mortgages and bonds accrued due to date			Less dividend paid		
3. ,, Interest on temporary loans accrued due to date	1739-14-0		,, Amount carried to		
4. ,, Dividend on preference stocks ...			,, Reserve Fund		
5. ,, Income-tax paid			2. By Balance brought from revenue account (No. IV.)	2578-3-4	2578-3-4
6. ,, Balance applicable to dividend on ordinary stock or shares	838- 5-4		3. By Interest on money at deposit ...		
	2578- 3-4			2578-34	

FOR THE NIPANI ELECTRICIT

MANAG

VI-Reserve Fund Account.

Statement for the year ending 31st March 19 **44**

1. Amount paid out (Items to be specified) ...	Nil	1. By Balance brought from last account ...	Nil
		2 „ Amount brought from nett revenue account	Nil
		3. „ Interest on amount invested ... (Description of investments to be specified)...	Nil
2. Amount of balance to next account ...	Nil		

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

VII-Depreciation Fund Account.

Statement for the year ending 31st March 19 4(

Dr.			*Cr.*	
To balance	27382- 1-0	1. By Balance from last account	22889- 1-0	
		2 „ Interest on investments ...	0- 0-0	
		3. „ Amount brought from revenue account (See No. IV-G). (Description of investments to be specified)...	4493- 0-0	
	27382-1-0		27382- 1-0	

FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR

VIII-General Balance Sheet.

Statement for the year ending 31st March 19 44

Dr.

Liabilities.		Assets.	
1. To Capital account : amount received as per Account No. III	106120- 9-8	1. By Capital account : amount expended for works as per Account No. III	119655-12-3
2. To Sundry creditors due on ~~construction of plant and~~ machinery, fuel, stores etc. ~~xxxx~~ Interest payable	960- 1-6 97-11-4	2. By Stores on hand	10170- 1-8
3. To Sundry creditors on open accounts	3881- 0-0	3. By Sundry Debtors	2936-13-5
4. To Net revenue account : balance at credit thereof...	838- 5-4	4. By ~~xxxxxxxxxxxxxxxxxxxxxxxx~~ advances	3433- 6-0
5. To Reserve fund account : balance at credit thereof...	0- 0-0	5. By Securities as held (cost price)	0- 0-0
6. To Depreciation fund account	27382- 1-0	6. By Speciali items (to be specified) Staff Provident fund investment	1164-14-0
7. To Special items (to be specified) staff provident fund.	1164-14-0		
Total	140444-10-10	7. By Cash at Bankers	2388- 2-9
		,, ,, on hand... ... ... Total	695- 8-9
		Total	140444-10-10

FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR

IX Energy Generated Sold etc.

Statement for the year ending 31st March 19

Total energy generated in Kilowatt hours.	Kilowatts--Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected.	Total Kilowatts connected	Plant installed Kilowatts	Maximum Supply demanded in Kilowatts.
	Public Lamps.	By special contract.	Consumers by meter for lighting purposes.	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
93325	5903	4158	39858 44016	21738	71657	9866	11804	81521	60 K.W.	522	182 K.W.	180 K.W.	60 K.W.

FOR THE NIPANI ELECTRICITY CO. LTD

MANAGING DIRECTOR

35

No.O.A./2914.
OFFICE OF THE ACCOUNTANT GENERAL,
BOMBAY, 23 FEB 1945

To,
The Secretary to Government,
Public Works Department,
BOMBAY.

Sub: The Nipani Electricity Company, Ltd.
Examination and audit of the annual statement of accounts of - for the year ended 31-3-1944.

Sir,

I have the honour to forward herewith a copy of the report on the audit and examination of the annual statement of accounts of the Nipani Electricity Company, Ltd., for the year ended 31-3-1944, with the statement of accounts.

2. Extract paragraphs 2(a), 2(b), 3(a), 3(b), 6(a), 7(ii), 7(iii), and 10 of the report may be forwarded to the Undertaking for information and necessary action.

Your obedient servant,

R. Sivaramakrishnan

(R. Sivaramakrishnan.)
Examiner, Outside Audit.

No.O.A./

Copy, with a copy of the report, forwarded to the Electrical Engineer to Government.

3560/36
6800

Telegraphic Address—ACCOUNTS.

A. G. 37.

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, *and the reply addressed to*—

THE ACCOUNTANT-GENERAL,
FORT, BOMBAY.

No.

Bombay, the 193

From

The Accountant-General,

Bombay,

To

El. Br.

The El. Engr. to Govt. may be requested kindly to offer his remarks on the accounts of the Supply Co. for the year 1943-44.

3.7.33

ELECTRICAL ENGINEER TO GOVERNMENT
Inwd. No. 11797
9 MAR 1945
File No. LA45 (7-4-45)
BOMBAY

El B. Br. for Report.

BBA
5.3.45.

5/3/45.

Subject :—

WORKS DEPARTMENT
File No. 3560/36.
28. FEB. 1945
Serial No. 6800

E/B

5. A. S. 28/115

3-/

Below U.O.R.No.3560/36/6800 dated the 7th March 1945, from Government in the Public Works Department.

No. 4967 of 1945.

Bombay, 9th March 1945.

Returned, with compliments.

2. Previous Audit: With regard to paras.2 and 3 of the audit report, the Company have stated in their letter dated the 24th July 1944, that the discrepancies will be put right at the time of the next Audit (1944-45).

3. A copy of paras.6(a), 7(a)(ii) and (iii), and 10 of the audit report may be forwarded to the Company for their information and necessary action.

Electrical Engineer to Govt.

P.

(Ec. Br)

Forwarded with the necessary draft for approval as suggested by the A.G. The next audit report referred to in the Govt letter is accounts for the year 1943-44 and 1944-45.

13/3/45

No. 3566/36 Ec.

Dated the 22nd March 1945

Amount (1-5-0)
24/3

To

M/s The Nipani Sly. Co., Ltd.,
McNair, Dharwar.

Dear Sirs,

Subject: Audit of accounts for the year ended the 31-3-44.

I am directed to forward herewith, for information and necessary action, extract paras. 2(a), 2(b), 3(a), 3(b), 6(a), 7(ii), 7(iii) & 10 of the audit report of your undertaking for the year ended the 31-3-44. The action taken by you should be communicated to this Dept., the A.G., Bombay & the Ex. Engr. to Govt.

Yours faithfully,
Dy. Secy. to Govt.

External Branch
Regd. No. E-B 9 3

Bombay 23/3/45

9. MAR

ISSUED
On 23/3/45

Copy to -
The A.G., Bombay, w.r. to his letter No OA-29/4 dt. 24-2-45.
The Ex. Engr. to Govt., w.r. to his corr. No EA-45/496 dt. 9-3-45.

13/3/45

No 3560/36/7972

PWD.

No. 3560/36 SC.

Re. 21st May 1945

To

Messrs The Nipani Sug. Co., Ltd.,
Kalmadi, Dharwar.

Dear Sirs,

Subject:— Audit of accounts for the year ended the 31-3-44.

I am directed to invite reference to S.L. No. 38 3560/36 SC., dt— the 22-3-45, and to request the favour of an early reply.

Yours faithfully.

17/5/45

17/5/45

Await (23-6-45) 17/5
23/5

THE NIPANI ELECTRICITY Co. Limited.

REF. NO. ____ NIPANI, 22 June 1945. 19

To,

The Deputy Secretary to Government of BOmbay

Public Works Department, - Bombay.

Sir,

Ref:: Your No. 3560/36 -EL.

Sub:- Audit of accounts for the year ended 31st,

I beg to inform that the following actions have beer taken regarding the audit objections for the year ended on 31st, march 1944.

Para 2 (a) Para 8 of the report for 1938/39.
The adjustment in accounts has been already made and will be brought to the notice of the auditors at the next visit.

Para 2 (b) Para 6 of the report for the year 1939/40.
The cost of stores debitted to capital has been chec and they are found correct.

Para 3 (a) Para 5(B) of the report 1941/42 and 1942/43. Re: Ma -tenance of job cost sheets and time sheets.
Our concern being a very small one and the workshop attached to it is of very less importance, hence job cost sheets cannot be usefully maintained.

Para 5 (c) of the report for 1941/42. Re: Block register of assets.
The suggestion is noted for guidance and will be attended to.

Re: Capital expenditure Rs 1,10,956.
The amount of rupees 572/- debitted to preliminary expenses accounts will be written off at the time closing the accounts for the year 1944/45 and the will be brought to the notice of the auditors next

i The suggestion is noted . Necessary classificati units consumed and the prices realised will be sho in accounts under separate heads.

P.T.O.

3560/36/20709

42

(a) (iii) Written agreement from the consumer having a special contract will be taken and will be shown to the auditors next time.

10(5) General :- Necessary file of applications of the consumers who have been granted concessions regarding duty will be kept ready for inspection of the auditors at their next visit.

We beg to remain
Sir,
Your most Obedient Servant,
For the Nipani Electricity Company LTD

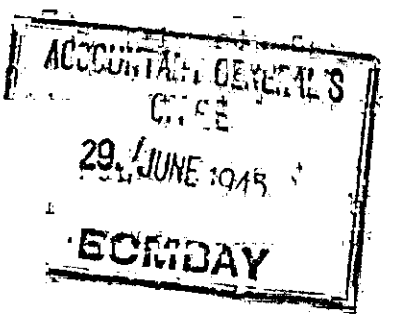
Managing Director.

Submitted with reference to S.E. No. 3560/36 dt. 22-3-1945

2. The Cos. letter for 41-42 is ... a.o. to the A.G., Bombay & Electl. Engr. & Insp. for further remarks, if any.

26/6/45 Asstt. Supdt. 26.VI.45

U.O.K. to the A.G., Bombay, and the El. Engr. to Insp. dated the 27-6-4.



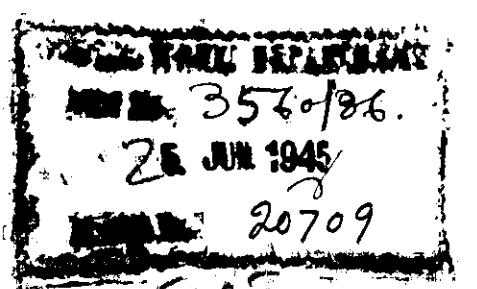


Exhibit
25

OFFICE OF THE ACCOUNTANT GENERAL, BOMBAY.

Passed on with compliments to the Electrical Engineer to Government.

2. Paragraph 3(a) of the audit report regarding time sheets and job costs sheets.

If the works executed are of a small magnitude as stated by the Undertaking, there should be very little difficulty in maintaining "time sheets" and "Job costs sheets", because the amount of work involved in maintaining them will also be very little.

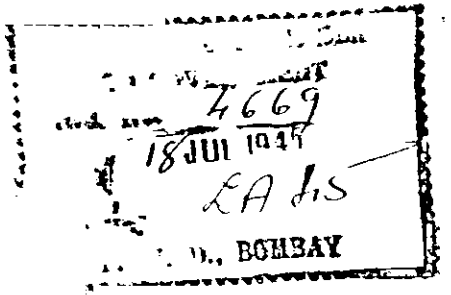
Paragraphs 2(a), 2(b), 3(b), 6(a), 7(a)(ii), 7(a)(iii) and 10 of the audit report.

Action taken by the Undertaking will be verified at the time of the next audit.

Examiner, O.A.

U.O.R. to Govt. in P.W.D.

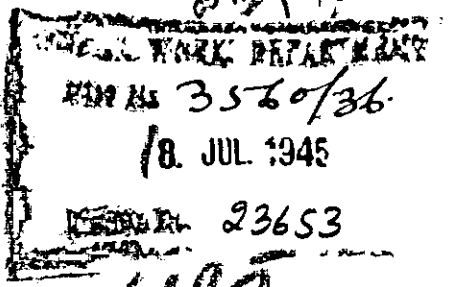
No.O.A./ 271/ 783
Bombay, 3 JUL 1956



Passed on, with compliments, to Government in the Public Works Department.

2. The Company may be informed in terms of para.2 of the Examiner, Outside Audit's remarks, of Para 3(a) of the Audit Report

Electrical Engineer to Govt.



U.O.R.to Govt.in the P.W.D.
No. CA 45 1806 dated 18th July 1945.

EC Br (1)

No 3560/36/23653

Submitted with reference to the D.N. of the 26-6-45.

2. The necessary draft is put up for approval.

28/7/45

No 3560/36 EC(1)

Dated the 31st July 1945

To

The Agent, The Nipani Rly. Co. Ltd., Nipani.

Dear Sirs,

Subject:— Audit of accounts for the year ended the 31-3-44.

With reference to your letter of the 22-6-45 I am directed to state as under.

Para. 3(a) of the audit report regarding time sheets and job cost sheets.

If the works executed are of a small magnitude

3560/36/23653

As stated by you, there should be very little difficulty in maintaining time sheets and job cards sheets, as the amount of work involved in maintaining them will also be very little.

Yours faithfully

Copy to

The A.G., Bombay, with reference to his No. O.A./271/1783 dt- the 3-7-45.

The Secy. Govt. of India with reference to his No. LA45/1806 dt- the 18-7-45.

28/7/45

28 VII 45

RECEIVED 1/8/45

File 216

Report on the Examination and Audit of the Annual Statements of Accounts prescribed under the Indian Electricity Rules, 1937, of the Nipani Electricity Co.Ltd., for the year 1944-45.

*****

The examination and audit of the annual statements of accounts prescribed under the Indian Electricity Rules, 1937, and statement of Financial and Technical Data of the Nipani Electricity Co.Ltd., for the year 1944-45 was carried out at the head office of the Company at Dharwar. The statement of accounts and the statement of financial and technical data are appended to this report.

PREVIOUS AUDIT.

2. The papers relating to the following points outstanding from previous reports were stated to be not traceable:-

(a) Para 8 of the report for 1938-39.

The adjustment of Rs.404/- (out of Rs.1,804/-) being interest on loans.

(b) Para 6 of the report for 1939-40.

Check of the correctness of the cost of stores debited to capital.

The Company may be asked to trace them for production at the time of next audit.

3. Para 5(b) of the report for 1941-42 and 1942-43. Maintenance of job costs sheets and time sheets.

The suggestion for maintenance of these sheets has not yet been complied with. Allocation of expenditure on repairs and maintenance for capital assets is being done arbitrarily and not on a proper basis of labour actually engaged and time spent on supervision. The Company may be asked to comply with the suggestion early.

4. Para 5(c) of the report for 1941-42 and 1942-43. Maintenance of a Block Register of Assets.

The suggestion, though accepted, has not yet been complied with. Maintenance of this register in the form prescribed in Government Circular P.W.D. No.2581/36, dated 28-2-1944 may be insisted on.

5. Para 6(a) of the report for 1943-44.

Preliminary expenditure of Rs.1,000/- as on 31-3-1944 included a sum of Rs.572/- stated to have been incurred in the past by the previous licensee. In the absence of any voucher for the expenditure the Company may be asked either to obtain necessary vouchers for this expenditure from the vendor or recover the amount from him. Mere write off of this sum by charging it against profits of the Company does not seem to be sufficient.

6. Para 10 of the report for 1943-44.

Applications from tenants (having one common met--) for grant of concession of 12 units, stated to have b received duly sanctioned by Revenue authorities were available for scrutiny during audit. The Company ma instructed to preserve all such applications at the office at Dharwar for production during audit.

Report on the Examination and Audit of the Annual Statements of Accounts prescribed under the Indian Electricity Rules, 1937, of the Nipani Electricity Co.Ltd., for the year 1944-45.

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CURRENT AUDIT.

Statement I - Share Capital.

The authorised capital of the Company 0 shares of Rs.100/- each have so far been paid up.

8. Statement II - Loan Capital.

The loan capital of the Company stands at Rs.18, as against Rs.24,121/- at the end of the previous year

9. Statement III - Capital expenditure.

(a) The total capital expenditure (including stores, the end of the year was Rs.1,29,527/-.

(b) The capital cost per K.W. of plant installed wor to 720.

(c) The percentage of turnover on capital expenditure works out to 25.9.

(d) A sum of Rs.54/- stated to have been due to a contractor on account of construction of buildings was paid during the year without obtaining a voucher. The Company may be asked to produce the voucher at the next audit.

10. Statement IV - Receipts.

(a) The number of units sold and the amount and the price per unit realised from the different classes of consumers together with the miscellaneous receipts for th two years 1943-44 and 1944-45 are compared below:-

Items.	1943-44.			1944-45.		
	Units sold.	Amount. Rs.	Price per unit in annas:	Units sold	Amount: Rs.	Price per unit in annas.
Lighting	44,016.	20,634.	7.50	52,121	25,375.	7.79
Special contract.				1,857.	351.	3.02
Motive Power.	21,738.	4,371.	3.22	26,824.	3,277.	1.95
Public lighting.	5,903.	2,079.	5.64	7,523.	2,664.	5.66
	71,657.	27,084.	6.05	88,325.	31,667.	5.74
Meter rent.		1,412.			1,433.	
Service connections.		182.			88.	
Misc.receipts.		520.			397.	
		29,198.			33,585.	

The figures for units sold under 'Mot appear to be incorrect, the rates charged being annas 2 per unit plus surcharge standing charge of Rs.2/- p.m. in e ledger not being available during of units sold under this head coul The Company may be asked to ment units sold under this hea ledger in a sep make it eas

(b) Working Cost.

The working expenses (excluding depreciation, Managing Director's remuneration, writes off of preliminary expenses, insurance etc.) and the cost per unit generated for the years 1943-44 and 1944-45 are compared below:-

Item.	1943-44. Amount. Rs.	1943-44. Cost per unit generated in annas.	1944-45. Amount Rs.	1944-45. Cost per unit generated in annas.
Fuel.	7,185.	1.23	6,436.	0.95
Oil, waste, water etc.	2,210.	0.38	3,193.	0.47
Salaries & wages.	3,970.	0.68	4,122.	0.60
Repairs & Maintenance.	509.	0.09	318.	0.12
Rent, rates & taxes.	606.	0.10	419.	0.06
Management & general expenses.	6,075.	1.04	6,316.	0.93
	20,555	3.52	21,304.	3.13
nits generated.	93,325.		1,08,931.	

The decrease in cost per unit under 'Fuel' was understood to be due to the renewal of some worn out parts of the engine.

11. Depreciation - Rs.31,950/-.

The total provision for depreciation as at 31-3-1945 works up to 28.9% of the depreciable assets of the Company in the nineth year of its working as against 24.9% in the previous year.

12. Statement IX - Units generated, sold etc.

The percentage of units used on works and lost in transit, on the total number of units generated works up to 6.7 and 12.3 respectively.

13. General - Stores Account:

All consumable stores purchased are noted in the first instance under "General stores" and then allocated to various heads. Purchases of fuel oil and lubricating oil which are the main items of expenditure can be easily taken directly to the respective heads "Fuel", "Oil, waste, etc." in order to have an effective check over these costly materials, other items of miscellaneous nature being shown in the first instance under "General Stores" and subsequently allocated to respective heads according to consumption under those heads.

14. The Undertaking was allowed to levy war costs surcharge at 33 1/3% with effect from 1-9-1944 in accordance with B.T.S.(L.U.W.C.) order 1944, the full effect of which will be seen next year.

15 ...

15. Working result:

Calculations made in accordance with the method adopted by the Advisory Committee disclose a deficit of about Rs. 2,400/-

(V. L. Sathe.)
Examiner, Outside Audit.

STATEMENT FORM.

1. Company, etc.	The Nipani Electricity Company Ltd.,	
2. Account for year ending.	31st March 1945	
3. Year of working.	9th Yea	
4. Motive power.	Diesel Oil Engine	

5. Total capital expenditure at end of year (*not* capital of company).	122165	7	6
6. Revenue from electric supply.	31667	5	6
7. Revenue from meter rents and other sources (including interest on investments, if any).	1918	1	1
8. Total working costs excluding depreciations (column 11) but including income-tax from net revenue account.	22504-5-2 ~~24304 5 2~~		
9. Gross profit before providing for interest. depreciation or reserve (columns *plus* 7-8).	11081	1	5
10. Interest (on debentures and loans) and special charges.	1662	14	6
11. Depreciation and reserve (for the year). Writing off preliminary expenses included.	7933	6	0
12. Ditto per cent. on column 5.			6.50%
13. Financial result (col. 9-10 *plus* 11).	1484	12	11
14. Ditto per cent. on column 5.			~~1.13%~~ 1.21 %
15. Units generated.	108931		
16. Units sold.	88325		

COSTS IN ANNAS PER UNIT GENERATED.

17. Fuel.	6436-2-1	0.95
18. Oil, waste, water, engine room stores, etc.	3192-12-6	0.47
19. Wages and salaries excluding management (generation, distribution and public lamps together).	4122-2-9	0.60
20 Repairs and maintenance (generation, distribution and public lamp renewals when charge on contract rate for current includes renewals).	817-14-10	0.12
21. Rent, rates and taxes.	419- 5-6	0.06
22. (*a*) Management, Director's fees, office allowance, salaries other (than in column 19), office and legal expenses.	7515-15-6	1.10
(*b*) Incidental and overhead charges (other than capital charges), e.g. depreciation, insurance, income-tax, interest, etc., which cannot properly be included under any of the heads 17 to 21 and 22 (*a*).	9596-4-6	1.41

(Note:–All working costs should go under one of these heads, but not capital charges.)

23. Total working costs (cols. 17 to 22 added.)	32100- 9-8	4.71

FOR THE Nipani [illegible]

MANAGING DIRECTOR

The Nipani Electricity Company Ltd.

TECHNICAL DATA.

24.	Kilowatts connected to public lamps.	8.64 K.W.
25.	Total consumers connected (number).	522
26.	Total connections, kilowatts.	185
27.	Maximum load on feeders, kilowatts.	85
28.	Maximum Station Load.	185
29.	Plant capacity installed, kilowatts.	180
30.	Average price in annas obtained per unit (col. 6÷16.)	5.7
31.	Percentage of dividend paid per year.	

32. The type and size of the generating plant with dates of installation thereof. 3 Diesel Oil Engines, Vertical Direct coupled with Generators - 2 - 75 B.H.P. each & 1 - 160 B.H.P.

33. The nature of the supply :—

(a) Generation, voltage, frequency, etc. A. C.

(b) Distribution, voltage, frequency, etc. A. C.

FOR THE NIPANI ELECTRIC. Y .

M. D. Yuen

MANAGING DIRECTOR

The Nipa Electricity Company Ltd.

For the year ending 31st March 1945

1–Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up per share.	Total paid up.	Issued not paid up.	Remaining unissued.	Total amount authorised.
Private Ltd. Company Registered under - Indian Companys' Act on 27-9-1941 - under No. 3433	200,000	820	100/-	100/-	82,000	Nil	1,18,000	2,00,000

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FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR

The Nipani Electricity Company Ltd.

For the year ending 31st March 1945

II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed.		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
Unsecured	7% per annum	18410/-	Unlimited	Unlimited

Total Share Capital Paid up Sec. No. I. 82000 - 0- 0

" Loan " borrowed Sec. No. II. 18410 - 0- 0

Total Capital Received. 100410 - 0-0

FOR THE NIPANI ELECTRICITY CO., LTD.

47

The ani Electricity Company Ltd.,

III Capital Account.

Statement for the year ending 31st March 1945

Dr. **Cr.**

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to		Receipts upto end of previous year.	Received during the year.	Total receipts to
1. To Preliminary expenses (to be specified.)	1000 0 0			By Ordinary Shares of	82000 0 0	Nil	82000 0 0
Less written off	600 0 0		400 0 0	By Preference Shares of			
				By Debenture Stock			
2. To lands; including law charges incidental to acquisition.	8700 0 0			By Mortgages and Bonds			
Less wrt.off	2700 0 0		6000 0 0	By amounts received in anticipation of calls			
3. To Building.	15420 1 6	54 0 0	15474 1 6				
4. To Plant.	40075 10 5	1137 8 0	41213 2 5	By other receipts (to be specified).	24120 9 8	-5710 9 8 repaid	18410 0 0
5. To Mains.	38670 6 11		38670 6 11				
6. To service connections.	6062 7 8		6062 7 8				
7. To transformers etc. Motor & pump	1871 10 6		1871 10 6				
8. To meters, and fees for certifying under the Act.	5830 12 6		5830 12 6				
Furniture	1279 15 9	13 8 0	1293 7 9	117.560-12-1			
9. To general stores. Cycles	210 5 0		210 5 0	11.96 1 0			
				= 129 52 5			
			117026 6 3				100410 0 0

59

The Nipani Electricity Company Ltd.

III Capital Account (Contd.)

Statement for the year ending 31st March 1945

Dr. **Cr.**

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to		Receipts upto end of previous year.	Received du ing the year.	Total receipts to
10. Special items (to be specified)		B. B.	117026 6 6			B.F.	100410 0 0
	534 6 0	-	534 6 0				
				By Balance of Capital Expenditure.			17150 12 3
Total Expenditure To balance of Capital account			117560 12 3				117560 12 3

FOR THE NIPANI ELECTRICITY CO. LTD

MANAGING DIRECTOR

The Nipani Electricity Company Limited

IV Revenue Account-Contd.

Statement for the year ending 31st March 1945

Dr. *Cr.*

Brought forward					22504	5	2	Brought forward	33573 7 7
G-Depreciation.									
1. To Depreciation in respect of leasehold works									
2. ,, Depreciation in respect of buildings	2%	309	8	0					
3. ,, Depreciation on plant ...	7%	2884	14	0					
4. ,, Depreciation on mains ...	1%	386	11	0					
5. ,, Depreciation on transformers etc. Service connections	2%	121	4	0					
6. ,, Depreciation on meters ...	10%	583	0	0					
7. ,, Depreciation on general stores ...									
8. ,, Depreciation in respect of any other items									
Motors & Pumps	10%	187	0	0					
Furniture	5%	64	5	0					
Cycles	15%	31	8	0					
					4568	2	0		
H-Special Charges.									
1. To cost of service connections ...									
2. ,, other items (to be specified) ...									
Preliminary Expenses Wr.off		600	0	0					
Bad debts writt. off		65	4	0					
Value of El.License Wrt. Off		2700	0	0	3365	4	0		
Total expenditure					30437	11	2		
Balance carried to net revenue.					3135	12	5		
					33573	7	7		33573 7 7

FOR THE NIPANI ELECTRICITY COMPANY LIMITED

MANAGING DIRECTOR

Nipani Electricity Company

IV Revenue Account-Contd.

Statement for the year ending 31st March 1945

Dr.				Cr.		
Brought forward			14077 12 8	Brought forward		33573 7 7
C-Public Lamps.						
1. To Attendance and repairs	400 0 0					
2. ,, Renewals etc.	91 3 6					
		491 3 6				
D-Rents, Rates & Taxes.						
1. To Rents payable	419 5 6					
2. ,, Rates & Taxes		419 5 6				
E-Management Expenses.						
1. To Directors' remuneration	1200 0 0					
2. ,, Management	4131 13 9					
3. ,, General establishment	1622 1 9					
4. ,, Auditors of Company	190 0 0					
5. ,, Auditors appointed under the provisions of the Act.	350 0 0					
		7493 15 6				
F-Law Charges.						
1. To Law expenses	22 0 0					
		22 0 0				
Carried forward			22504 5 9	C.F.		33573. 7 7

IV Revenue Account.

Statement for the year ending 31st March 19 45

Dr.

A-Generation.							
1. To Fuel	6436	2	1				
2. „ Oil, waste, water, etc.	3192	12	6				
3 „ Proportion of salaries of engineers etc.	2326	2	9				
4. „ Wages & gratuities							
5. „ Repairs and maintenance as follows ...							
Buildings	7	-	0				
Plant	511	2	-				
6. „ Special items (to be specified). ...							
				12473	3	4	
B-Distribution.							
1. To Proportion of salaries of engineers, superintendents, and officers ...	1396	-	-				
2. „ Wages & gratuities							
3. „ Repairs, maintenance & renewals of mains	-	8	-				
4. „ Repairs, Maintenance & renewals of transformers etc.							
5. „ Repairs, maintenance and renewals of meters etc.	208	1	4	1604	9	4	
Carried forward				14077	12	8	

Cr.

1. By sale of energy for lighting purposes ...	25375	9	9				
2. „ Sale of energy for power purposes ...	3276	11	9				
3. „ Sale of energy under special contracts. ...	350	10	3				
4 „ Public lighting	2664	5	9				
5. „ Rental of meters & other apparatus on consumers' premises	1432	10	0				
6. „ Rents receivable							
7. „ Transfer fees	1	4	0				
8. „ Service connections Reconnections	88	0	0				
9. „ Miscellaneous receipts	384	4	1	33573	7	7	
10. „ Other items (to be specified) ...							
				33573	7	7	

The Nipani Electricity Company Ltd.

V-Net Revenue Account.

Statement for the year ending 31st March 1945

1. To Interest on debentures accrued due to date			1. By Balance from last account ...	838 5 4	
2. ,, Interest on mortgages and bonds accrued due to date			Less dividend paid	820 0 0	
3. ,, Interest on remporary loans accrued due to date	1662 14 6		,, Amount carried to forward ...		18 5 4
4. ,, Dividend on preference stocks ...			,, Reserve Fund		
5. ,, Income-tax paid			2. By Balance brought from revenue account (No. IV.)		3135 12 5
6. ,, Balance applicable to dividend on ordinary stock or shares	1503 2 3		3 By Interest on money at deposit ...		11 15 0
	3166 0 9				3166 0 9

FOR THE NIPANI ELE[illegible]

The N i Electricity Company Limited

VI-Reserve Fund Account.

Statement for the year ending 31st March 1945

1. Amount paid out (Items to be specified) ...	Nil	1. By Balance brought from last account ...	Nil
		2. „ Amount brought from nett revenue account	Nil
		3. „ Interest on amount invested ... (Description of investments to be specified)	Nil
2. Amount of balance to next account	Nil		

27-01 [illegible]

MANAGING DIRECTOR

VII-Depreciation Fund Account.

Statement for the year ending 31st March 19 45

Dr.			*Cr.*		
To balance	31950	3 0	1. By Balance from last account ...	27382	1 0
			2. „ Interest on investments ...		
			3. „ Amount brought from revenue account (See No. IV-G.). (Description of investments to be specified.)	4568	2 0
	31950	3 0		31950	3 0

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIR.

Th pani Electricity Company Ltd

IX Energy Generated Sold etc.

Statement for the year ending 31st March 1945

Total energy generated in Kilowatt hours.	Kilowatts-Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Mazimum Supply demanded in Kilowatts.
	Public Lamps.	By special contract.	Consumers by meter for lighting purposes.	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
108931	7523	1857	52121	26824	88325	7245	13361	95570	8.64	522	185 KW.	180 KW.	85 K.W

FOR THE NIPANI ELECTRICITY CO.

MANAGING DIRECTOR

23

No.O.A./271- 827
OFFICE OF THE ACCOUNTANT GENERAL,
BOMBAY, 29-6-1946

To

The Secretary to the Government of Bombay
Public Works Department,
BOMBAY.

Sub: The Nipani Electricity Co.Ltd.
Examination and audit of the annual statement of accounts for the year ended 31-3-1945

Sir,

I have the honour to forward herewith a copy of the report on the audit and examination of the annual statement of accounts of the Nipani Electricity Co.Ltd., for the year ended 31-3-1945.

It is suggested that extract paragraphs 2(a), 2(b), 3, 4, 5, 6, 9(d), 10(a) and 13 of the report, may be forwarded to the Undertaking for information and necessary action.

Your obedient servant,

(V. L. Sathe.)
Examiner, Outside Audit.

No.O.A./271-

Copy, together with a copy of the report, forwarded to the Electrical Engineer to Government.

3560/36/25258 1-58

EL. Bov. (1) 1941-3-P.S. P.W.

The El. Engr to Govt may be requested U.O. No. to offer his remarks on the accounts of the Supply Co. for the year ended 31-3-1945.

4/7.1946.

31/1/46

U.O. to the Engr to Govt, dt 4-7-46

No. LA45/1274 dt 4/7/46

Returned with compliments

2. I agree with para 2 of Examiners letter on page 83.

ELECTRICAL ENGINEER TO GOVT.
P. W. D. MADRAS.

P. W. D.
File No. 3560/36
Serial No. 25978

Rel 16(1) 4-7-46

U.O. E.(1) 1946/7

(Under Relief)

P. W. D.
File No. 3560/36
Serial No. 25258

Rel 16(1) 1-7-46

3560/36/25258 1-58 -

EL. Bov. Civil -d-P.S. P.W.D.

The El. Engr to Govt may be requested U.O to offer his remarks on the accounts of the Supply Co. for the year ended 31-3-1945.

W.S. 3-7-1946.

3/7/46

3/7/46

U.O No. 2445/1-74 dt 4/7/46

Returned with compliments

2. Agree with para 2 of Examiners letter on page 83.

ELECTRICAL ENGINEER TO GOVT.
P. W. D. PESHAWAR

E1(1) 4/7

P. W. D.
File No. 3560/36
Serial No. 25978

Rel 15(1) 4-7-46

U.O E1(1) 19/4/7

(Under Relief)

P. W. D.
File No. 3560/36
Serial No. 25258

Rel 15(1) 1-7-46

3560/36/25258

E. Br. (1).

Submitted with reference to U.N. dated the 3-7-1946

2. The necessary draft is put up for approval

8-7-46

P. W. D.

No 3650/36-EL(1) B.C 12 July 1946.

To

M/s The Nizam. El. Co., Ltd.,
Nizam.

Dear Sirs,

Subject:- Audit of accounts for the year ended 31-3-1946

I am directed to forward herewith, for information and necessary action, extract paras 2(a), 2(b), 3, 4, 5, 6, 9(d), 10(a) and

and 13 of the audit report of your undertaking for the year ended the 31-3-1945. The action taken by you should please be communicated to Govt, the A.G., Bombay and the El. Engr to Govt. D.A. Extract paras refd to.

Yours faithfully.

Copy to -

The AG., Bombay with ref to his letter No. O.A./271-827 dated the 29-6-1946

The El. Engr to Govt. with ref to his No. L.A. 45/1374 dated the 4-7-46

HS. 8-7-46.

GH 9 VII 46

13/7

The Nipani Electricity Company Ltd

Head office:
MALMADDI, DHARWAR

Proprietor:
R. D. PATRAVALI
Managing Director

Ref. No. _____

Dharwar 18 - 8 - 1944

To,

The Deputy Secretary to Govt. of Bombay.

Bombay.

Sir,

Re:- Supply of a copy of the Audit Report of the Govt. Auditors for the year ending 31-3-45.

I beg to bring to your kind notice that the above was duly sent by your office to the Nipani Electricity Company Limited, Nipani. The Manager there sent the same to Dharwar. But it has been lost in transit. Therefore we request you to please supply us with a copy of the same to enable us to note the directions noted therein and also to give our explainations if any, for the discripancies pointed out.

Begging to be excused for the trouble.

Yours faithfully.

FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR

3560/36/33292

88

El. Br (1) P.W.D.

to

~~Submitted~~ with ref. [G.L. No. 3580/36-El(1), dt. 12/9/46.

2. In the circumstances as stated by the Managing Director, ~~the extract paras of the audit report may be sent to the Nepani El. Emp. Ltd.~~

~~3 The necessary~~ draft is put up for approval. May issue

mde. 12/9/46.

DMB 13/9/46

I.L. as R.B. 9/8

El(1) 21/8

DMB 21/8

P. W. D.
File No. 3560/36
Serial No. 33292

F.b.t. ~~Executive~~ Engr. El.

A(6)(1) 21-8-'46 7/9

No. 3560/36-EE(I)

3560/36/3324;

P.W.D.;

Dt. 18th Sept. 1946

To

M/s. The Nepani Electricity Co. Ltd.,

Malmaddi, Dharwar.

Subject:- Auditing Accounts for the year ending 31-3-1945.

Dear Sirs,

With ref to your letter, dt. 18th Aug 1946, I am directed to forward herewith copies of Govt. letter No. 3560/36-EE(I), dt. 12-7-46 and annexures with its accounts.

Yours faithfully,

13/9/46

Sd:- Copies rcd and forwarded.

12/9/46.

3560/36
33292

P. W. D.

No. 3560/36 - El. (1).

S.C No. 46

To, M/s. The Nipane Electricity Co., Ltd.,
Matmaddi, Dharwa

Sub: Audit of Accounts for the year ended 31-3-1945.

Dear Sirs,

I am directed to invite your attention to C.L. No. 3560/36 - El. (1) dated 16-9-'46 and to request to favour of a early reply.

Yours faithfully,

21-11-46

3

The Nipani Electricity Company Ltd.

Head office:
MALMADDI, DHARWAR

~~Proprietor~~
R. D. PATRAVALI
Managing Director.

Ref. No. _____

Dharwar 29 - 11 - 1946

To, The Deputy Secretary to Government of Bombay.
Public Works Department.

Sir,

Subject:- Audit of accounts of the Nipani Electricity Co. Ltd. for the year ending 31st March 1945.

I beg to offer my explainations for the remarks passed in the above audit note by the Govt Auditors for your kind information.

2. (a) Para 8 of the report for 1938-39 - adjustment of interes of Rs. 404/-
(b) Para 6 of the report for 1939-40 Re:- cost debited to cx capital.
The entries referred to above will be traced and shown to the Auditors at the time of next audit.

3. Para 4 5 (b) of the report for 1941-42 and 1942-43 - Maintenence of Job cost sheets.
The sggestion is noted.. Allecation of expenditure on repairs and maintenence on Capital Assets will be properly debited and shown.

4. Para 5 (c) of the report for 1941-42 and for 1942-43 Maintenence of Block Register of Assets.
The Register will be maintained in proper form as per Govt Circular P.W.D. No.2581/36 of 28-2-1944.

5. Para 6 (a) of the report for 1943-44
Necessary voucher will be obtained from the Vender and shown at the next audit.

6. Para 10 of the report for 1943-44.
The application file will be kept for inspection in the Head office at the time of next audit.

9. Statement No.III. Capital expenditure.
Necessary vouvher for Rs. 54/- will be obtained from the Contractor and shown.

The Nipani Electricity Company Ltd.

Head office:
MALMADDI, DHARWAR

xxxxxxxxx *Proprietor:*
R. D. PATRAVALI
Managing Director.

Ref. No. _____ *Dharwar* 29 - 11 - 1946

10.(1)(7) Statement No. IV. Receipts :-

We have again gone through the ledgers of the consumers for Power for 1943-44 and 1944-45.

The units consumed and the amount realised under this head in the year 1944-45 is correct.

But the amount realised in the year 1943-44 under the head Power is Rs. 2805/- and not Rs; 4378/- , a sum of Rs.1472, realised on account of Special Contract is added to this figure through oversight, hence the difference. Units sold under the head of special contract have been distinctly shown under its proper head. Vide Statement IX. Energy generated and Sold statement.

The discripancy will be explained and shown to the Govt.. Auditors at the time of their next visit.

13.(b)(1) General Stores Accounts. :-

Purchases of Lubricating oil and Fuel oil and their consupmtion, will be clearly ~~xiiixhexxixxarshown~~ so as to have effective check month by month. However, I submit that in the first place all purchses of oils will have to be taken to the consumable Stores account (General Stores account) and after ascertaining the oils actually consumed in the Power House be adjusted to this account and the stock of oil on hand will be arrived at. Then only the actual stock of oil on hand can be varified. In case the the purchases are debitted to stores consumed account direct, the unused stock will have to accounted for seperately.

I beg to remain ,
Sir
Your most obedient servant.

FOR THE NIPANI ELECTRICITY CO., LTD.

R. D. Patravali

MANAGING DIRECTOR.

3560/36
49346

El. Br (1).

Submitted with ref to G.L. No 3560/36-El-(1), dated the 12-7-'46. 3 P.W.D

2 The G's letter may be refd. u.o. 6 the A.G., B'bay, and the Elec. Engr. to Govt. for remarks, if any

4-12-'46

4/12/46

4/12/46

u.o. to A.E. & M. Engr. to Govt.

E/(1) 20/12

D.N.D. 3/12

P. W. D.
File No. 3560/36 II
Serial No. 52207
20.12.46

O.D.

OFFICE OF THE ACCOUNTANT GENERAL, BOMBAY.

Seen and passed on to the Electrical Engineer to the Government of Bombay, Bombay.

2. Action taken by the Undertaking to carry out the suggestions will be locked into at the next audit.

Examiner, O.A. 18.12.46

Rcvd. No. 6705 20 DEC 3/12 RA45

P.C.R. to Govt. in the P.W.D. (through the Elecl. Engineer to Govt. of Bombay:
No. C.A. 271/2344 Dt. 18/12/46.

No. RA45/3697 dt 20/12/1946
Seen & passed on with comments to the Secretary to Govt PWD Bbay.

P. W. D.
File No. 3560/36.
Serial No. 49346
El(1) 2-12-46

ELEC. ENGR. TO GOVT.:
P. W. D. BOMBAY.

97 3560/36
52207

El. Br. (1) P.L.D

Submitted with ref. to the 196 O.N. dated the 4-12-194

2. In view of the remarks of the 95 Examiner, Outside Audit, no further action is necessary at present.

Await.

16/12/46 It is not necy. to keep this in await.
23/12/46

DM
14/12/46

Report on the Examination and audit of the Annaul statements of Accounts prescribed under the Indian Electricity Rules 1937 of the Nipani Electricity Co.Ltd., for the year 1945-46.

The examination and audit of the annual statements of accounts of the Nipani Electricity Co.Ltd., for the year 1945-46 was carried out at the Head Office of the Company at Dharwar. The statements of accounts I to IX and the statement of financial and technical data are appende

Previous Audit

2. Para 6 of the Report for 1939-40: The details of Stores issued to Capital account and the nature of work carried out are stated to have not yet been traced. The Company may be asked to make special efforts to trace them for production at the time of next audit as the matter is outstanding for a very long time.

3. Para 5(b) of the Report for 1941-42 & 1942-43: Maintenance of job costs sheets & time sheets: No action has so far been taken towards maintenance of these sheets. The usual allocation of expenditure on repairs and maintenance for capital assets on arbitrary basis is still continued. Early compliance with the suggestion is necessar

4. Para 5(c) of the Report for 1941-42 & 1942-43: Maintenance of a Block Register of Assets: It is stated tha the necessary information for writing up the Register is being collected. This should be expedited and the register maintained in proper form should be produced at the time of next audit.

5. Para 6(a) of the report for 1943-44: Vouchers for Rs.572/- included in preliminary expenditure (which has since been written off to Revenue)are stated to have been called for from the Vendor. They should be obtained early and shown at the next audit.

6. Statement II:Loan Capital:
The loan capital of the Company stood at Rs.9610/- as against Rs.18,410/- at the end of the previous year.

7. Statement III: Capital Expenditure:
(a) The total capital expenditure at the end of the year amounted to Rs.116181/-.
(b) The capital cost per K.W.of Plant installed works out to .709.
(c) The percentage of turnover on capital expenditure works out to 40.9.

8. Statement IV: Receipts:
(a) The number of units sold and the amount and the price per unit realised from the different classes of consumers together with the Misc.receipts for the two years 1944-45 and 1945-46 are compared below :-

Items	1944-45 Units sold	Amount	Price per unit in annas	1945-46 Units sold	Amount Rs.	Price per unit in annas.
Lighting	52121	25375	7.79	72653	36605	8.06
Special contract	1857	351	3.02	16320	2760	2.70
Motive power	26824	3277	1.95	28460	3409	1.92
Public lighting	7523	2664	5.66	8818	3123	5.66
	88325	31667	5.74	126251	45897	5.81

B.F. ...	31,667	45,897
Meter Rent	1,433	1,438
Service connection	88	29
Misc.Receipts	397	171
	33,585	47,535

The decrease in the price per unit realised under "Special Contract" was due to the introduction of a monthly flat rate in the case of two Cinema Companies irrespective of the energy consumed by them.

(b) Working Cost:

The working expenses (excluding depreciation,managing D[illegible]'s remuneration,writes off of preliminary expenses and insurance) and the cost per unit generated for the years 1944-45 and 1945-46 are compared below:-

Items	1944-45 Amount Rs.	1944-45 Cost per unit generated in As.	1945-46 Amount Rs.	1945-46 Cost per unit generated
Fuel	6,436	0.95	8,726	0.92
Oil,waste, water etc.	3,193	0.47	3,357	0.36
Salaries & wages	4,122	0.60	7,113	0.76
Repairs & maintenance	818	0.12	3,203	0.34
Rent,rates & taxes	419	0.06	547	0.06
Management & general expenses	6,316	0.93	10,844	1.15
	21,304	3.13	33,790	3.59
Units generated	1,08,931		1,50,577	

The rise in cost per unit under "Salaries and wages" and "Management" is due to grant of higher rate of dearness allowance and increase in pay to the staff and the manager.

9. Depreciation Rs. 36,535/-:

The total provision for depreciation as at 31.3.46 represents 32.9 of the depreciable assets of the Company in the tenth year of its working as against 28.9 % in the previous year.

10. Statement IX.Units generated sold etc.:

The percentages of units used on works and lost in transmission to those generated work upto 7.4 and 8.8 respectively as against 6.7 & 12.3 respectively in the previous year.

11. Working Results:

A calculation made in accordance with the method adopted by the Advisory Committee discloses a surplus of Rs.1,926 as shown in the accompanying statement.

(V.L.SATHE)
EXAMINER, OUTSIDE AUDIT.

p/3.10

WORKING RESULTS FOR 1945-46.

Gross Revenue.			47,535
Less working expenses		43,912	
Deduct:			
Dn's Remuneration	3,000		
Manager's -do-	3,000		
Depreciation	4,584		
Charity.	189		
Writes off	1,400		
		12,173	
		31,739	
Add:-			
Depreciation @ 12% of gross Revenue.		5,704	
~~2%=on=Depreciation=Re~~			
Agents remuneration		1,800	
2% on Depreciation Reser		731	
Write off of intangibles		250	
8700 license			
1000 pre.expenses			
½% on Net Capital Block		215	
6% yield on Net Capital block		5,170	
			45,609
		surplus	1,926

The Nipani Electricity Co Ltd.

For the year ending 31st March 194 6

I—Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license

Description of Capital	Authorised by	Number of shares issued	Nominal amount of share	Called up per share	Total paid up	Issued not-paid up	Remaining Un-issued	Total amount authorised
Private Limited Company Registered under Indian Company's Act on 27-9-1941. Centre No 3433	2,00,000	820	100/-	100/-	82,000	nil	1,18,000	2,00,000

FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR.

105

The Nipani Electricity Co.Ltd.

For the year ending 31st March 1946

II—Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license

Description of Loan	Amount borrowed		Remaining borrowing powers	Total amount of borrowing powers
	at percent	Total		
Unsecured	7% per annum	9610/-	Unlimited	Unlimited

Total Share Capital Paid up Sec. No. I 82000/-
,, Loan ,, borrowed Sec. No. II 9610/-
Total Capital Received 91610/-

220

FOR THE NIPANI ELECTRICITY

MANAGING DIRE

The Nipani Electricity Co.Ltd.

III Capital Account

Statement for the year ending 31st March 1946

	Expenditure up to end of previous year	Expended during the year	Total expenditure to
1. To Preliminary expenses (to be specified.)			
2. To lands, including law charges incidental to acquisition.	400- 0-0	400-0-0	
3. To Building (Electric license)	6000- 0-0	1000-0-0	6000- 0-0
4. To Plant.	15474- 1-6		15474- 1-6
5. To Mains.	41213- 2-5		41213- 2-5
6. To service connections.	38670- 6-11		38670- 6-11
7. To transformers etc.	6062- 7-8		6062- 7- 8
8. To meters, and fees for certifying under the Act. (Motor gauges)	1871-10-6		1871-10- 6
9. To general stores.	5830-12-6		5830-12- 6
Furniture	1293- 7-9	20-0-0	1313- 7- 9
Cycles	210- 5-0		210- 5- 0
	117926- 6-3		115646- 6- 3

Cr.

	Receipts upto end of previous year	Received during the year	Total receipts to
By Ordinary Shares of	82000- 0-0	nil	82000-0-0
By Preference Shares of	-	-	-
By Debenture Stock	-	-	-
By Mortgages and Bonds	-	-	-
By amounts received in anticipation of calls	-	-	-
By other receipts (to be specified) Deposits	18410- 0-0	3010- 0-0 received 11810- 0-0 Returned	9610- 0-0
			91610- 0-0

FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR

101

The Nipani Electricity Co.Ltd

III Capital Account [Contd.]

Statement for the year ending 31st March 1946

Dr. *Cr.*

	Expenditure up to end of previous year	Expended during the year	Total expenditure to		Receipts upto end of previous year	Received during the year	Total receipts to
B.F.	117025-6-3 ✓		115646-6-3 ✓	B.F.			91610- 0-0 ✓
10. Special items (to be specified)							
Well under construction	534-6-0 ✓		534-6-0 ✓				
				By Balance of Capital expenditure			24570-12-3 ✓
Total Expenditure To balance of Capital account.	117560-12-3 ✓		116180-12-3 ✓	Total			116180-12-3 ✓

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

The Nipani Electricity Co.Ltd.

IV Revenue Account

Statement for the yea ending 31st March 194 6

Dr. *Cr.*

A—Generation					
1. To Fuel		8726- 0-0			
2. ,, Oil, waste, water etc.		3356-12-6			
3. ,, Proportion of salaries of engineers etc.		4184-14-0			
4. ,, Wages & Gratuities		0- 0-0			
5. ,, Repairs and maintenance as follows		2478- 8-3			
Buildings	466-4-3				
Plant	2012-4-0				
6. ,, Special items (to be specified)....		0- 0-0			
			18746- 2-9		
B – Distribution					
1. To Proportion of Salaries of Superintendents & officers....		2223- 1-0			
2. ,, Wages and gratuities		0- 0-0			
3. ,, Repairs, maintenance and renewals of mains		82- 5-0			
4. ,, Repairs, maintenance and renewals of transformers &c....		0- 0-0			
5. ,, Repairs, maintenance and renewals of meters etc.					
service lines		420- 0-3	2725- 6-3		
Carried forward		21471- 9-0	21471- 9-0	Carried forward	47508- 9-9

1. By Sale of energy for lighting purposes		36605- 6-3
2 ,, Sale of energy for power purposes ...		3409- 2-6
3. ,, Sale of energy under Special contracts		2760- 0-0
4. ,, Public lighting		3123- 1-0
5. ,, Rental of meters and other apparatus on consumers' premises		1437- 8-0
6. ,, Rents receivable		0- 0-0
7. ,, Transfer fees		0- 0-0
8. ,, Service connections (Re- connections)		29- 0-0
9. ,, Miscellaneous receipts		144- 8-0
10. ,, Other items (to be specified)		
	293-8-0 Receipts	
	149-0-0 Losses	

FOR THE NIPANI ELECTRICITY

MANAGIN

IV Revenue Account [Contd.]

Statement for the year ending 31st March 194 6

Dr.

Brought forward		21471-9-0	Brought forward		47508-9-9
C—Public Lamps					
1. To Attendence and repairs	705-0-0				
2 ,, Renewals etc.	222-9-3	927-9-3			
D—Rents, Rates & Taxes					
1. To Rents payable	0-0-0				
2. ,, Rates & Taxes	547-2-3	547-2-3			
E—Management Expenses					
1. To Directors' remuneration	3000-0-0				
2. ,, Management	7404-0-0				
3. ,, General establishment	3028-1-6				
4. ,, Auditors of Company	200-0-0				
5. ,, Auditors appointed under the provisions of the Act.	200-0-0	13832-1-6			
F--Law Charges					
1. To Law expenses	12-0-0	12-0-0			
Carried forward	36790-6-0	36790-6-0			

FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR

IV Revenue Account [Contd.]

Statement for the year ending 31st March 194 6

Dr. *Cr.*

Brought forward		36790- 6-0 ✓	Brought forward		47508-9-9 ✓
G – Depreciation					
1. To Depreciation in respect of leasehold works	0- 0-0				
2. ,, Depreciation in respect of buildings 2%	309- 8-0				
3. ,, Depreciation on plant 7%	2899-12-0				
4. ,, Depreciation on mains 1%	386-11-0				
5. ,, Depreciation on transformers etc. service lines 2%	121- 4-0				
6. ,, Depreciation on meters 10%	583- 0-0				
7. ,, Depreciation on general stores	0- 0-0				
,, Depreciation in respect of any other items					
Motor & pumps 10%	187- 0-0				
Furniture 5%	65-10-6				
Cycles 15%	31- 8-0	4584- 5-6 ✓			
H—Special Charges					
1. To Cost of service connections					
2. ,, Other items (to be specified)					
* Preliminary expenses written off	400- 0-0 ✓				
* Value of licence written off	1000- 0-0 ✓	1400- 0-0 ✓			
Total expenditure		42774-11-6 ✓			
Balance carried to net revenue		4733-14-3 ✓			
Total		47508- 9-9 ✓	Total		47508-9-9 ✓

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

The Nipani Electricity Co.L

8

V-Net Revenue Account

Statement for the year ending 31st March 1946

1.	To Interest on debentures accrued due to date	0-0-0	1.	By Balance from last account	1503-2-3
2.	,, Interest on mortgages & bonds accrued due to date	0-0-0		,, Less dividend paid 820-0-0	
3.	,, Interest on temporary loans accrued due to date	1137-3-9		,, Amount carried to Reserve Fund 683-2-3	1503-2-3
4.	,, Dividend on preference stocks	0-0-0	2.	,, Balance brought from revenue account (No. IV)	4733-14-3
5.	*,, Income-tax paid	1292-3-9	3.	,, Interest on money at deposit	26-15-0
6.	,, Balance applicable to dividend on ordinary stock or shares	2331-5-9			
		4760-13-3			4760-13-3

* Tax paid 1975-6-0
Less Reser from prof balance 683-2-3
Net paid 1292-3-9

FOR THE NIPANI ELECTRICITY CO., LTD.

MANAGING DIRECTOR

The Nipani Electricity Co.

9

VI-Reserve Fund Account

Statement for the year ending 31st March 1946

1. Amount paid out (Items to be specified)	Nil	1. By Balance brought from last account	Nil
		2. ,, Amount brought from nett revenue account	Nil
		3. ,, Interest on amount invested .... (Description of investments to be specified)	Nil
2. Amount of balance to next account	Nil		

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

12

The Nipani Electricity Co.Ltd.

VII-Depreciation Fund Account

Statement for the year ending 31st March 1946

Dr.			*Cr.*	
To Balance	36534-8-6 ✓	1. By Balance from last account	31950-3-0 ✓	
		2. „ Interest on investments	0-0-0	
		3. „ Amount brought from revenue account (See No. IV-G)	4584- 5-6 ✓	
		(Description of investments to be specified)		
	36534-8-6 ✓	Total	36534-8-6 ✓	

Checked ✓

FOR THE NIPANI ELECTRICITY

MANAGING DIR.

123

Sr. Bns.

Drawers & Staff	236-8-0
Belgaum Contractor	45-10-6
Br. Insulated Co. Bly	50-0-0
Consumers	5035-4-9
	5367-7-3

The Nipani Electricity Co.Ltd.

VIII-General Balance Sheet:

Statement for the year ending 31st March 1946

Dr. Cr

Liabilities		Assets		
1. To Capital account: amount received as per Account No. III	91610- 0-0 ✓	1. By Capital account: amount expended for Account No. III		116180-12-3 ✓
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	46- 6-6 ✓	2. By Stores on hand General Stores 6175-0-3 ✓		
3. To Sundry creditors on open accounts	1581- 6-8 ✓	Engine Room 5339-4-9 ✓	11514- 5-0 ✓	
4. To Net revenue account: balance at credit thereof	4350- 0-0 ✓	3. By Sundry Debtors		5367 - 7-3 ✓
5. To Reserve fund account: balance at credit thereof	2331- 5-9 ✓	4. By Advances		0- 0-0
6. To Depreciation fund account	0- 0-0	5. By Securities as held (cost price)		0- 0-0
7. To Special items (to be specified)	36534- 8-6 ✓	6. By Special items (to be specified)		0- 0-0
Staff Provident Fund	2737- 1-3 ✓	Staff Provident Fund Investments		2737- 1-3 ✓
Rs. 600-0-0 Audit fee (both Co. & Gov.)				
" 71-1-11 Balance of Consumer's Deposit-after adjt. of dues.				
" 54-3-3 Amt. due to Rao Bahadur Patwardhan				
" 614-7-0 Dues for goods supplied				
" 241-10-6 Govt. dues				
Rs. 1581-6-8				
TOTAL	139190-12-8	7. By Cash at Bankers 2594-3-11 ✓		
		" " on hand 796-15-0 ✓	TOTAL	3391- 2-11 ✓
				139190-12- 8 ✓

FOR THE NIPANI ELECTRICITY CO., LTD.

G. D. Gadgil

MANAGING DIRECTOR

The Nipani Electricity Co.Ltd.

IX. Energy Generated, Sold etc.

Statement for the year ending 31st March 1946

Total energy generated in Kilowatt hours.	Kilowatts-Hours sold.					Kilowatt hours used on works.	Kilowatt hours not acccunted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts.	Maximum Supply demanded in Kilowatts.
	Public Lamps.	By special contract.	Consumers by meter for lighting purposes.	Consumers by meter for power purposes.	Total,								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
150577	8818	16380	72653	28460	126261	11121	13205	137372	8.76 KW	532	185 K.W.	180 K.W.	85 K.W.

FOR THE NIPANI ELECTRICITY CO. LTD.

MANAGING DIRECTOR

121

The Nipani Electricity Co.Ltd.

STATEMENT FORM

1. Company, etc. **The Nipani Electricity Co.Ltd.**
2. Account for year ending. **31st March 1946**
3. Year of working. **10th year**
4. Motive power. **Diesel Oil Engine.**

5.	Total capital expenditure at end of year (*not* capital of company).	116180-12-3
6.	Revenue from electric supply.	45897- 9-9
7.	Revenue from meter rents and other sources (including interest on investments, if any).	1637-15-0
8.	Total working costs excluding depreciations (column 11) but including income-tax from net revenue account.	38082- 9-9
9.	Gross profit before providing for interest, depreciation or reserve (columns 6 *plus* 7-8).	9452-15-0
10.	Interest (on debentures and loans) and special charges.	1137- 3-9
11.	Depreciation and reserve (for the year). Writing off preliminary expenses included.	5984- 5-6
12.	Ditto per cent. on column 5.	5.15
13.	Financial result (col. 9-10 *plus* 11).	2331- 5-9
14.	Ditto per cent. on column 5.	2.00
15.	Units generated.	150577
16.	Units sold.	126251

COSTS IN ANNAS PER UNIT GENERATED

17.	Fuel.	8726- 0-0	.92
18.	Oil, waste, water, engine room stores, etc.	3356-12-6	.36
19.	Wages and salaries excluding management (generation, distribution and public lamps together).	7112-15-0	.76
20.	Repairs and maintenance (generation, distribution and public lamp renewals when charge on contract rate for current includes renewals).	3203- 6-9	.34
21.	Rent, rates and taxes.	547- 2-3	.06
22.	(*a*) Management, Director's fees, office allowanee, salaries (other than in column 19), office and legal expenses.	13844- 1-6	1.47
	(*b*) Incidental and overhead charges (other than capital charges), e g. depreciation, insurance, income-tax, interest. etc., which cannot properly be included under any of the heads 17 to 21 and 22 (*a*).	8413-13-0	.89
	(Note :—All working costs should go under one of these heads, but not capital charges.)		
23.	Total working costs (cols. 17 to 22 added.)	45204- 3-0	4.80

FOR THE NIPANI ELECTRICITY CO

M. D. Jain

MANAGING DIRECTOR

The Nipani Electricity Co.Ltd. 14

TECHNICAL DATA

24.	Kilowatts connected to public lamps.	8.76 K.W.
5.	Total consumers connected (number).	532
26.	Total connections, kilowatts.	185
27.	Maximum load on feeders, kilowatts.	85
28.	Maximum Station Load.	185
29.	Plant capacity installed, kilowatts.	180
30.	Average price in annas obtained per unit (col. 6÷15)	5.81 ✓
31.	Percentage of dividend paid per year.	1% ✓
32.	The type and size of the generating plant with dates of installation thereof.	3 Diesel oil Engines Vertical Direct coupled with Generators 2,75 B.H.P. each one 160 B.H.P.

33. The nature of the supply :—

(*a*) Generation, voltage, frequency, etc. A.C.

(*b*) Distribution, voltage, frequency, etc. " "

FOR THE NIPANI ELECTRICITY CO.

MANAGING DIRECTOR

No.O.A./2097
OFFICE OF THE ACCOUNTANT GENERAL,
Bombay, the 16th October 1947.

To

The Secretary to the Govt. of Bombay,
P.W.Department, BOMBAY.

Subject:-The Nipani Electricity Co.Ltd.
Examination and audit of the
annual statements of accounts
of - for the year 1945-46.

Sir,

I have the honour to forward the audit report and the annual statements of accounts of the Napani Electricity Coy.Ltd. for the year 1945-46.

2. Extract paragraphs 2,3,4 & 5 of the report may please be forwarded to the Management for information and necessary action.

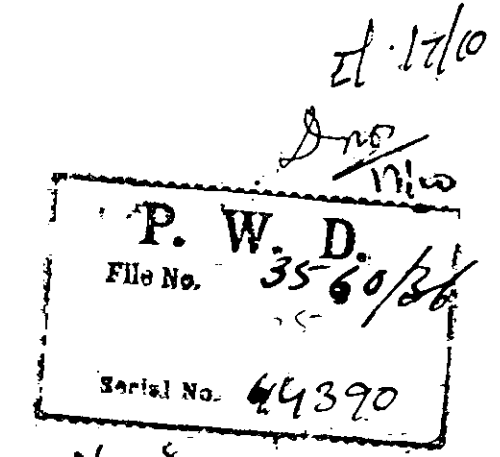
Your obedient servant,

EXAMINER, OUTSIDE AUDIT.

No.O.A.

Copy together with a copy of the audit report forwarded to :-

1. The Electrical Engineer to the Govt. of Bombay.
2. The Senior Auditor (S.G.K.)for information and remarks.


P. W. D.
File No. 35-60/26
Serial No. 44390

3560/3
44390
D.W.D.

El. Br.

Submitted P-9916-01

2. The audit report and the ~~annual~~ P-10316-191 statements of accounts of the Nipani Electricity Co., Ltd for the year 1945-46 may be referred to the El. Inspr. to Govt. for remarks, if any

24/10/47 24/10/47

A.S. to

U.O. No. El. Br. No. 9M dt 27-10-47)

Ummpb in 3560/36 I.

137

Below U.O.R. No.3560/36/44390 dated the 27th October 1947, from Government in the Public Works Department

======

No.LA.45/ 2549 of 1947.
Public Works Department,
Bombay, 3rd November 1947.

Returned with compliments,

2. The extract paras referred to by the Examiner in para 2 of his letter at page 133 ante, which relate to the previous audit may be forwarded to the Company for compliance.

for Electrical Engineer to Govt.

L.M.

E1414

Oil & Gas

3560/36 II

46921

139 3560/36/46924

No. 3560/36-II-El. P.W.D.

Bc., 10th Nov. 1947

Messrs. The Nizam Electricity Co., Ltd.
Malmaddi, Dharwar.

Sub- Accounts of the Nizam El. Co. for the year 1945-46

Dear Sirs,

I am directed to forward herewith, for your compliance, P-992-5 extract paras ~~2, 3, 4 Rev~~ of the audit report in respect of the accounts mentioned above, ~~for your compliance.~~

Yours Affly,

Copy forwarded for information to the A.G., Bombay, with reference to his letter No. O.A./2097, of the 16-10-47, P-139
the El. Engr. to Govt with reference to his No. LA./45/2549, of the 7-11-47. P-137

10/11/47

Dy.

ISSUED
on 11/XI/47 Dy.
C.Sy.

The Nipani Electricity Company Ltd.

Head office:
MALMADDI, DHARWAR

Proprietors:
~~XXXXXXX~~
JR. D. PATRAVAL

Ref. No. _____

Dharwar 9-1-1948. 194

To,

The Deputy Secretary to Government of Bombs
P. W. D Bombay.

Sir,

Re:- Audit of Accounts of the Nipani Electricity Co. Ltd.
for the year ending 31-3-1946.

I beg to offer my explanations for the remarks passed, in the audit note for the above period. by the Government Auditors, for your information.

Para 2 of the Report:- Para 6 of the report for 1939-40.
Efforts will be made to trace out the details of stores issued to Capital account and the work carried out and shown to the Auditors, as desired.

Para 3 of the Report:- Maintenance of Job Cost Sheets:-
Noted the suggestion. We will maintain the sheets from this period.

Para 4 of the Report:- Regarding Block Register of Assets:-
The Register is now ready and will be placed before the Auditors, for inspection, at their next visit.

Para-5 of the Report:- Regarding voucher from the Vender.
The necessary voucher will be obtained from the party concerned and shown to the auditors next time.

Yours most obediently

For the Nipani Electricity Co. Ltd.

Managing Director.

3560/36
1929

147

El. Br. P.W.D.

Submitted with ref. to P139 G.L. No.

3560/36 - II - El., dt the 10-11-47.

2. The Coy's P141 reply may be shown

w.o. to the A.G., B'bay, and

the El. Engr. to Govt., for

information and remarks,

if any.

14-1-48

15/1/48

w.o. A.G., Bbay & El. Engr. to Govt., P 14-

15/1/48

(15-2-48)

ACCOUNTANT GENERAL'S
16. JAN. 1948
BOMBAY.

A.G's office, Bombay

Passed on with compliments to the Electrical Engineer to the Govt. of Bombay. ✓

2. Similar promise was given by the Coy. previously in their reply dated 29/11/46 (vide page 93 of the Secretariat file), but no action was taken to carry out the suggestions. Action again promised to be taken by the undertaking will be looked into at the next audit & further observations, if any, will be made in due course.

A.E.O.A.D.

w.r.to Govt. in the P.W.D. through Electrical Engineer.

3401 Jany '48. 2-2-48.

H.B. El.B/1 13/1

3560/36

1929

Exd.
17-1-48

Below U.O.R.No.O.A/3401 dated the 2nd February 1948, from the Accountant General, Bombay.

No. LA45/3529 of 1948.

Bombay, 4th February 1948.

Passed on, with compliments, to Government in the Public Works Department

2. The remarks of the Examiner, Outside Audit Department, may be brought to the notice of the Company and they may be asked to take the necessary action in the matter.

Electrical Engineer to Govt.

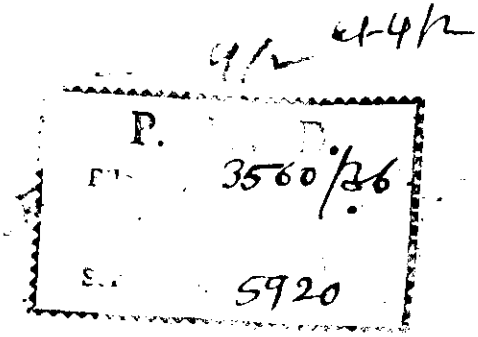
P.

3560/36
5920

El. Br.

Submitted with ref. to the O.N. P.W.D. dt the 14-1-40

2. In view of the remarks of the El. Engr. to Govt. overleaf, the draft put up is in order of appd



3560/36
5920

No. 3560/36-II-El.

P. W. D.
Bg., 11th Feb. 48

To

M/s The Nipani Ely. Co. Ltd.,
Malmaddi, Dharwar.

Sub:— Accounts of the Nipani El. Co. for the year ending 31-3-46

Dear Sirs,

I am directed to refer to your letter, dated the 9-1-1948, and to state that similar promise was given by you previously in your letter dated the 29-11-1946, but no action was taken to carry out the suggestions You are now requested to comply with these suggestions without ~~and~~ any further delay.

OA Nil

Yours faithfully,

Copy forwarded for inform. to—
the A.G., B'bay (with ref. to his no. O.A./3/4101 dt: the 2-2-48),
the El. Engr. to Govt. (with ref. to his No LA 45/3629, dt. the 4-2-'48).

9/2/48

9/2/48

IS...
142/48

19/2/48